

DEC 22 '99 12-10 PM

SURFACE TRANSPORTATION BOARD

LAW OFFICES

**ROSS & HARDIES**

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60601-7567

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NY 421-8585888 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C. 20006-4103  
202-279-8900

SUSAN G. LICHTENFELD

December 22, 1999

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
Surface Transportation Board  
1925 K Street, N.W., Suite 700  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and two photostatic copies of a Memorandum of Railcar Equipment Lease, dated as of December 22, 1999 (the "Memorandum of Lease"), between FNBC Leasing Corporation ("Lessor") and PCS Sales (USA), Inc. ("Lessee"), which Memorandum of Lease is a primary document as defined in the Commission's Rules for the Recordation of Documents. The Memorandum of Lease relates to that certain Lease Agreement, dated as of September 1, 1999 (the "Lease") and Schedule No. 6 to the Lease, dated as of December 22, 1999, between Lessor and Lessee.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

Lessor: FNBC Leasing Corporation  
One First National Plaza  
Mail Suite IL1-0502  
Chicago, IL 60670-0502

Lessee: PCS Sales (USA), Inc.  
5750 Old Orchard Road  
Suite 440  
Skokie, Illinois 60077

Mr. Vernon A. Williams  
December 22, 1999  
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A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original copy, the two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Railcar Equipment Lease, dated as of December 22, 1999 between FNBC Leasing Corporation, as Lessor, and PCS Sales (USA), Inc., and Schedule No. 6 thereto, as Lessee, covering 55 molten sulfur cars described therein.

Very truly yours,

  
Susan G. Lichtenfeld

JAM/vgc  
w/encl.

cc: Robert W. Kleinman  
Joseph A. McQuade

DEC 22 '99 12-10 PM

SURFACE TRANSPORTATION BOARD

## MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 22<sup>nd</sup> day of December, 1999, is made by PCS Sales (USA), Inc., a Delaware corporation, with an address at 5750 Old Orchard Road, Suite 440, Skokie, Illinois 60077 (the "Lessee"), and FNBC Leasing Corporation, a Delaware corporation, with an address at One First National Plaza, Mail Suite IL1-0502 Chicago, Illinois 60670-0502 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Lease Agreement (the "Lease") dated as of September 1, 1999, (the "Lease") and Lease Schedule No. 6 dated as of December 22, 1999, ("Lease Schedule") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease and the Lease Schedule, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease and the Lease Schedule, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

PCS SALES (USA), INC.

By: [Signature]  
Name: W. Brandle  
Title: Treasurer

FNBC LEASING CORPORATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 22<sup>nd</sup> day of December, 1999, is made by PCS Sales (USA), Inc., a Delaware corporation, with an address at 5750 Old Orchard Road, Suite 440, Skokie, Illinois 60077 (the "Lessee"), and FNBC Leasing Corporation, a Delaware corporation, with an address at One First National Plaza, Mail Suite IL1-0502 Chicago, Illinois 60670-0502 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Lease Agreement (the "Lease") dated as of September 1, 1999, (the "Lease") and Lease Schedule No. 6 dated as of December 22, 1999, ("Lease Schedule") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease and the Lease Schedule, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease and the Lease Schedule, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

PCS SALES (USA), INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

FNBC LEASING CORPORATION

By: MIT C. BUCHANAN  
Name: MIT C. BUCHANAN  
Title: First Vice President

COUNTRY OF CANADA )  
 ) SS:  
PROVINCE OF SASKATCHEWAN )

On this 21 day of December, 1999, before me, personally appeared Wge Broulee, who is personally known to me and who being by me duly, sworn, says that:

1. he resides at Saskatoon, Saskatchewan
2. he is the Treasurer of PCS Sales (USA), Inc. (the "Corporation"), a corporation incorporated under the laws of the State of Delaware;
3. the instrument attached hereto and being referred to as Memorandum, was signed on behalf of the Corporation by authority of its Board of Directors; and
4. the execution of the aforesaid instrument was the free act and deed of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

  
\_\_\_\_\_  
Notary Public

[SEAL]

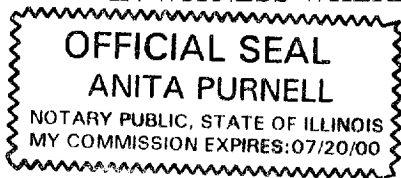
My Commission expires:


*A notary public in and for the  
province of Saskatchewan,  
has executed.*

STATE OF ILLINOIS       )  
  ) SS:  
COUNTY OF COOK       )

On this 21<sup>st</sup> day of December, 1999, before me personally appears Mit C. Buchanan, to me personally known, who by me duly sworn, says that he/she is the First V. P. of FNBC LEASING CORPORATION (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



  
\_\_\_\_\_  
Notary Public

[SEAL]

My Commission expires: July 20, 2000

**SCHEDULE 1  
TO THE MEMORANDUM OF RAILCAR EQUIPMENT LEASE  
DATED DECEMBER 22, 1999**

**EQUIPMENT**

55 molten sulfur railcars marked as follows:

PPTX 003568	PPTX 003657
PPTX 003569	PPTX 003658
PPTX 003585	PPTX 003659
PPTX 003601	PPTX 003660
PPTX 003603	PPTX 003661
PPTX 003607	PPTX 003662
PPTX 003613	PPTX 003663
PPTX 003616	PPTX 003664
PPTX 003617	PPTX 003665
PPTX 003623	PPTX 003666
PPTX 003625	PPTX 003667
PPTX 003626	PPTX 003668
PPTX 003627	PPTX 003669
PPTX 003629	PPTX 003670
PPTX 003630	PPTX 003671
PPTX 003632	PPTX 003672
PPTX 003633	PPTX 003673
PPTX 003634	
PPTX 003635	
PPTX 003638	
PPTX 003639	
PPTX 003640	
PPTX 003641	
PPTX 003642	
PPTX 003643	
PPTX 003644	
PPTX 003645	
PPTX 003646	
PPTX 003647	
PPTX 003648	
PPTX 003649	
PPTX 003650	
PPTX 003651	
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PPTX 003656	